Newspapers by ancestry
https://www.newspapers.com/image/497075538/

The Vancouver Sun (Vancouver, British Columbia, Canada) · Fri, Jun 21, 2002 · Page 47
Downloaded on Jun 17, 2025

Ex-Tory candidate riding high in water

TRADE TALK | Whitewater West Industries wrings $45 million in annual billings out of theme park water rides, **Malcolm Parry** reports

Geoff Chutter

GEOFF CHUTTER couldn't get himself elected as a Tory MP — then again, who could? — but he's making a big splash in the theme-park water-ride game.

Standing beside the Vancouver Aquarium's sea-lion pool, and looking a decade younger than 50, Chutter said his 20-year-old Whitewater West Industries firm bills $45 million annually. This week, the Richmond-based firm signed a $2.5-million deal to install its new Spinning Rapids ride — circular, five-passenger boats plunge 20 metres through 150-metre-long rapids — in Paramount Pictures' Great Adventures Parks. Earlier versions draw thrill-seekers to Universal Studios' huge park in Osaka, Japan.

Switching swim caps to that of the federal Progressive-Conservative party's policy co-chair, Chutter said: "I think, in the next five weeks, you'll see **Joe** [**Clark**] assume the challenge of organizing for a leadership convention."

•

COLLEEN NYSTEDT, who was a founding partner in the Sextant Entertainment Group, closed the door behind herself in May. That's when the once-vaunted moviemaking firm got itself jammed in the fiscal gate and Sextant president **Matthew O'Connor** successfully applied for protection under the Companies' Creditors Arrangement Act.

Nystedt, who returned from business trips to Cannes and London this week, promptly picked up her own business where she'd left off.

"I'm inventing the new New City," she said, meaning her New City Productions firm.

Nystedt says her subtly renamed New City Pictures will undertake "international production co-financing." That means $5 million-to-$20-million Canada-U.K. deals in which she'll maximize the soft money [governmental economic incentives] to offset the cost of production by up to 30 per cent.

Colleen Nystedt bailed from Sextant and is back making movies on her own.

•

MORRIS WOSK's death in Las Vegas April 9 has left property-biz folk wondering what plans the big-time entrepreneur-philanthropist and late wife Dena's children — **Miriam**, **Yosef**, **Mordehai** and **Ken** — have for his extensive holdings.

One of our town's top four multi-tenant property owners — Hollyburn Properties, the **Laljis** and **Gordon Diamond** are the others — Wosk disposed of maybe a dozen since 2000, most recently the Cambie Plaza suites-and-retail complex. But he retained Kerrisdale, Oakridge and West End high-rises, and his "jewels in the crown" — Beach Towers and the eight-hectare Langara Gardens complex at 57th and Cambie.

Barry Groberman has handled a wallful of property deals for the Wosks.

Colliers International VP and 40-year staffer **Barry Groberman** have stick-handled many Wosk deals, including the $10-million Cambie Plaza. Waving at the 40 framed photos on his office wall (a fraction of his lifetime production), Groberman quickly spots such Wosk acquisitions as Park Towers. That's a deal Wosk made sight unseen in 1973, when the vendor asked for an unconditional offer, which Wosk promptly rocketed back via Groberman.

Also that year, Groberman brokered the Burrard Bridge-flanking Martello Tower to the Chan clan for $4 million. The Chans then sold it to billionaire-family member **Victor Li**, who could get $32 million for it today, if he wanted to sell it.

That's a big if, Groberman said.

With the long-ago cancellation of the "roll-over" benefit — buy, fix up, sell and take a year to roll-over your profit into another property — there's little to motivate vendors. "When you do get money after all the taxes," he said, "you can never get close to the cash flow you were making for the property — so why would you sell it?"

Wosk's heirs are likely asking the same question.

malcolmparry@shaw.ca - 604-929-8456

Ex-Tory Candidate Riding High In Water

Clipped By:
C_St_Reed
Jun 17, 2025

Copyright © 2025 Newspapers.com. All Rights Reserved.